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HUGH H. ARMISTEAD, SUBSTITUTE TRUSTEE,

GRANTOR

TO

SUBSTITUTE TRUSTEE'S DEED

UNITED SOUTHERN BANK,

GRANTEE

WHEREAS, on September 5, 1990, Michael E. Ford, President, and William J. Dixon, Secretary, both being first duly authorized so to do, executed for and on behalf of Dixon-Ford Construction, Inc., a certain Deed of Trust to Eric L. Sappenfield, Trustee for the benefit of United Southern Bank, which Deed of Trust is recorded in the Office of the Chancery Clerk of DeSoto County, Mississippi, in Deed of Trust Book No. 520, at page 535, to which reference is herein made; and

WHEREAS, United Southern Bank substituted and appointed Hugh H. Armistead as Substitute Trustee in and for the above described Deed of Trust pursuant to said Deed of Trust and the indebtedness secured thereby, in lieu and in place of the aforesaid Trustee, Eric L. Sappenfield, by instrument dated June 18, 1991, and recorded in Book No. 544, Page 836, in the Office of the Chancery Clerk of DeSoto County, Mississippi; and

WHEREAS, default having been made in payment of the indebtedness secured by said Deed of Trust, and the holder of the note and Deed of Trust having requested the undersigned Substitute Trustee to sell said land and property in accordance with the terms of said Deed of Trust.

THEREFORE, in consideration of the premises, I, Hugh H. Armistead, Substitute Trustee, did, pursuant to said request, on the 18th day of July, 1991, between the legal hours of 11:00 o'clock A.M. and 4:00 o'clock P.M., at the East Door of the County Courthouse of DeSoto County, Mississippi, offered for sale and sold at public outcry to United Southern Bank, a Mississippi banking corporation, it having made the highest bid for cash in the amount of Forty-Six Thousand Nine Hundred Sixty-Five and 97/100 Dollars (\$46,965.97), the following described land and property, situated in the City of Olive Branch, Mississippi, more particularly described as follows, to-wit:

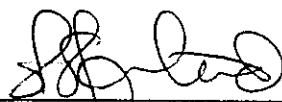
Lot 127, Section D, Magnolia Estates Subdivision, in Section 35, Township 1 South, Range 6 West, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 36, Pages 29-30, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

The time, terms and place of sale were duly advertised on June 26, 1991; July 3, 1991; July 10, 1991; and July 17, 1991; for four (4) consecutive weeks immediately preceding said sale; by publication in The DeSoto County Tribune, a newspaper published and having a general circulation in DeSoto County, Mississippi, as shown on the Proof of Publication attached hereto and made a part hereof by reference; and by posting a Substitute Trustee's Notice of Sale upon the bulletin board of the DeSoto County Courthouse in Hernando, Mississippi, on the 21st day of June, 1991, and remaining thereon until the date of sale, July 18, 1991.

The proceeds of the sale were distributed by me as follows: \$99.44 for publication fee to The DeSoto County Tribune; \$250.00 for Substitute Trustee's fee to Hugh H. Armistead; \$46,616.53 to apply on the indebtedness due United Southern Bank by Dixon-Ford Construction Inc.

THEREFORE, in consideration of the sum of Forty Six Thousand Six Hundred Sixteen and 53/100 Dollars (\$46,616.53), cash in hand paid, I, Hugh H. Armistead, Substitute Trustee, do hereby sell convey and warrant unto United Southern Bank, a Mississippi banking corporation, the hereinabove described land and property.

WITNESS MY SIGNATURE, this the 18th day of July, 1991.



HUGH H. ARMISTEAD,  
SUBSTITUTE TRUSTEE

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority in and for said county and state, Hugh H. Armistead, who being by me first duly sworn, stated on his oath that he signed and delivered the above and foregoing SUBSTITUTE TRUSTEE'S DEED, on the day and year therein mentioned as his free and voluntary act and deed and for the purposes therein stated.

GIVEN UNDER MY HAND and official seal of office, this the 18th day of July, 1991.

  
NOTARY PUBLIC

My Commission Expires:

January 26, 1992

Grantor's Address & Telephone No.: P. O. Box 609, Olive Branch, MS 38654;  
(601) 895-3357 and (601) 895-4844

Grantee's Address & Telephone No.: P. O. Box 399, Olive Branch, MS;  
B# (601) 895-2987; H# N/A

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STATE MS.-DESOTO CO. 27

FILED

JUN 5 4 21 PM '91

RECORDED 7-26-91

DEED BOOK 237

PAGE 140

W.E. DAVIS CH. CLK.

THE

DESOTO

COUNTY

TRIBUNE

P.O. Box 486  
Olive Branch, MS 38654

601-895-6220

D.W. JONES  
PUBLISHER


Proof of Publication

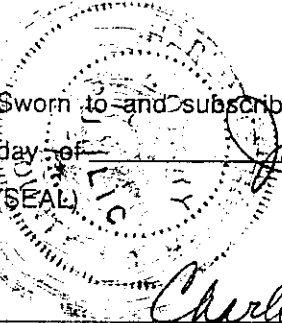
STATE OF MISSISSIPPI  
COUNTY OF DESOTO

Personally appeared before me, a Notary Public in and for said County and State, D. W. Jones, publisher of the DeSoto County Tribune, a newspaper published in the City of Olive Branch and having a general circulation in said County, who being duly sworn, deposed and said that the publication of a notice of which a true copy is hereto affixed, has been made in said newspaper for a period of four (4) weeks consecutively, as follows, to wit:


In Vol.	<u>XIX</u>	No.	<u>31</u>	, dated the	<u>26</u>	day of	<u>June</u>	, 19 <u>91</u>
In Vol.	<u>XIX</u>	No.	<u>32</u>	, dated the	<u>3</u>	day of	<u>July</u>	, 19 <u>91</u>
In Vol.	<u>XIX</u>	No.	<u>33</u>	, dated the	<u>10</u>	day of	<u>July</u>	, 19 <u>91</u>
In Vol.	<u>XIX</u>	No.	<u>34</u>	, dated the	<u>17</u>	day of	<u>July</u>	, 19 <u>91</u>
In Vol.		No.		, dated the		day of		, 19

and that the DeSoto County Tribune has been published continuously for a period of more than one year.

  
PUBLISHER



Sworn to and subscribed before me, this 18th day of July, 19 91

  
NOTARY PUBLIC

My commission expires MY COMMISSION EXPIRES FEB. 6, 1993, 19       
To Hugh Armistead  
for taking the annexed publication of 428  
words or the equivalent thereof for a total of four (4)  
times \$ 98.44, plus \$1.00 for making a proof  
of publication and deposing to same for a total cost  
of \$ 99.44

**SUBSTITUTE TRUSTEE'S NOTICE OF SALE**  
WHEREAS, on September 5, 1990, Michael E. Ford, President, and William J. Dixon, Secretary, both being first duly authorized so to do, executed for and on behalf of Dixon-Ford Construction, Inc., executed a certain Deed of Trust to Eric L. Sappenfeld, Trustee for the benefit of United Southern Bank, operating through its branch location in Olive Branch, Mississippi, which Deed of Trust is recorded in the Office of the Chancery Clerk of DeSoto County, Mississippi, in Deed of Trust Book No. 520, Page 535, to which reference is herein made; and  
WHEREAS, United Southern Bank substituted and appointed Hugh H. Armistead as Substitute Trustee in the for the above

described Deed of Trust pursuant to said Deed of Trust and the indebtedness secured thereby, in lieu and in place of the aforesaid Trustee, Eric L. Sappenfeld, by instrument dated June 18, 1991, and recorded on the 19th day of June, 1991, in Book No. 544, Page 836, in the land records of the Office of the Chancery Clerk of DeSoto County, Mississippi; and  
WHEREAS, default has been made in the terms and conditions of said Deed of Trust and the entire debt secured thereby having been declared to be due and payable in accordance with the terms of said Deed of Trust and the holder of said indebtedness having requested the undersigned Substituted Trustee to execute the trust and sell said land in accordance with the terms of said Deed of Trust.  
NOW, THEREFORE, I HUGH H. ARMISTEAD, Substituted Trustee, under the provisions of and by virtue of the authority conferred upon me in said Deed of Trust, will on Thursday, July 18, 1991 offer for sale at public outcry and sell during legal hours between the hours of 11:00 A.M. and 4:00 P.M. at the East door of the County Courthouse of DeSoto County, at Hernando, Mississippi, to the highest and best bidder, for cash, the following described land and property, situated in the City of Olive Branch, DeSoto County, Mississippi, to-wit:  
Lot 127, Section D, Magnolia Estates Subdivision, in Section 35, Township 1 South, Range 8 West, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 36, Pages 29-30, in the Office of the Chancery Clerk of DeSoto County, Mississippi.  
I will sell and convey only such title as is vested in me as Substitute Trustee.  
WITNESS my signature, this the 21st day of June, 1991.  
/s/ HUGH H. ARMISTEAD, SUBSTITUTE TRUSTEE  
P.O. Box 609  
Olive Branch, MS 38654  
(601) 895-4844  
June 26, July 3, 10, 17-occ.